

Unaudited
ATMOS ENERGY CORPORATION
Statement of Actual and Pro Forma Capitalization Ratios
Exhibit E
(In thousands)

	Actual		Total Pro Forma Amount and Percentage			
	September 30, 2008		Including Retirement Savings Plan			
	Amount	Percentage	Adjustment		Amount	Percentage
Common stock	\$ 454	0.01%	\$ 83 (c)		\$ 537	0.01%
Additional paid-in capital	1,744,384	38.28%	374,917 (c)		2,119,301	41.89%
Retained earnings	343,601	7.54%	2,191 (d)		345,792	6.83%
Accumulated other comprehensive income	(35,947)	-0.79%	-		(35,947)	-0.71%
Total shareholders' equity	\$ 2,052,492	45.0%	\$ 377,191		\$ 2,429,683	48.02%
Long-term debt (including current maturities)	\$ 2,119,268	46.50%	125,000 (a)		\$ 2,244,268	44.36%
Short-term debt	385,592	8.46%	-		385,592	7.62%
Total debt	\$ 2,504,860	55.0%	125,000		\$ 2,629,860	51.98%
TOTAL CAPITALIZATION	\$ 4,557,352	100.0%	\$ 502,191		\$ 5,059,543	100.0%